CLEVELAND'S MESSAGE.



CONTRACTS FOR AHMOR.

The manufacture of armor requires expetitive plant and the aggregation of begin at once. Ask some necessors to complete the vessels now building will be delivered before the lat



WYOU WOU'T AND ADDRESS AND ADD

EXEMPTING STATE BANKS.

Another very important feature of this plan is the exemption of State banks from taxation by the United States in cases where it is shown to the satisfaction of the Secretary of the Treasury and Compiroller of the Currency by banks claiming such exemption that they have not had outstanding their circulating notes exceeding eventy-five per cent. of their paid-up and unimpaired capital; that their stockholders are individually liable for one redemption of their circulating notes to the full extent of their ownership of stock; that the liability of said banks upon their circulating notes constitutes under their State law a first lien upon their assets; that such banks have kept and maintained a guarantee fund in United States legal-tender notes, including Treasury notes of 1800, equal to thirty per cent of their outstanding circulating notes and that such banks have promptly redeemed their circulating notes when presented at their principal or branch offices.

It is quite likely that this scheme may be metully amended in some of its designing them of the contents of the paid of the principal or branch offices.

POSITIVELY GREATEST BARGAINS nt to meet, as agreed, its pe-bligations. I have been well. if, in this, authority had existed to

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in the season's style-good It is proposed to repeal all laws pro-liting for the deposit of United States and security for circulation; to per-mit national banks to issue circulating facings of silk. facings of silk,

\$15.50.